VALUATION REPORT

Of

MR. SACHIN SUNDER SHETYE & MRS. RAKHEE SACHIN SHETYE

At. "MARUTI PALATIAL"

Flat No. 802, 8th Floor, A-Wing, Village- Parel Sewri Division, Dr. Earnest Borges Road, Parel, Tal & Dist. Mumbai – 400 012



For, STATE BANK OF INDIA- RACPC CHINCHPOKALI BRANCH

BY

MAYRA ASSOCIATE MR. VINOD P. TALATHI

Govt. Approved Valuers, Chartered Engineers

Thane Office: Flat No:208, Floor 2nd, Pinak Gold Chendani Ram Maruti Road, Thane (W) 400601 Mob: 9112127783

Panvel Office: 305 B, Poseidon Uptown Avenue, Sai Nagar, Panvel, Dist- Raigad. Mob: 9096606240

Mangaon Office: Shop No. 3, Mangal Murti Complex, Kacheri Road, Mangaon - Raigad - 402 104. Mob.: 9112127784

Dapoli Office: At Post Jalgaon (Bazarpeth), Tal. Dapoli, Dist. Ratnagiri. Mob: 8485063557 Tel.: 02358- 283292

Email: vtalathi500@gmail.com

Vinod P. Talathi

B.E(Civil), M.I.E. Govt. Approved Valuer & Chartered Engg. (Govt. Reg. No.: CAT No. I-203 of 2013-2-14) Email:vtalathi500@gmail.com



To, STATE BANK OF INDIA BRANCH: RACPC CHINCHPOKALI

VALUATION REPORT (IN RESPECT OF FLAT)

PNL/VT/SBI/24-24/11/545

PNL/VT/SBI/24-24/11/545		Date: 01/11/2023		
I	GENERAL			
1	Purpose for which the valuation is made	For Bank Loan		
2	a) Date of Inspection	:	26/10/2023	
	b) Date on which the valuation is made		01/11/2023	
3	List of document produced for perusal			
	Agreement for sale		Between M/S. GRS Shelters Private Ltd. (The Developers) and Mr. Sachin Sunder Shetye & Mrs. Rakhee Sachin Shetye (The Allottees) , Dated-11/07/2023	
	Index II	:	Reg. No. Mumbai City. 1/4772/2023, Dated- 11/07/2023, with A.V- Rs. 2,40,00,000/- & G.V- 2,03,12,564.16/-	
	Commencement Certificate	:	Issued by MCGM, No. EB/2318/FS/A/ FCC/4/ Amend, Dated- 01/06/2023, (This CC is endorsed)	
	Approved plan		Issued by MCGM, No. EB/2318/FS/ A, Dated-23/05/2023	
	Amended Plan Approval Letter		Issued by MCGM, No. EB/2318/FS/ A/337/ 5/ Amend, Dated- 23/05/2023	
	RERA Certificate	:	P51900008828, Dated -09/09/2021	
	Title Certificate	:	Adv. Khandeparkar & Associates, Dated-05/03/2014	
	Sale plan	:	8 th floor plan Provided	
4	Name of the owner(s) and his/ their address (es) with phone no.(details of share of each owner in case of joint ownership)	:	MR. SACHIN SUNDER SHETYE & MRS. RAKHEE SACHIN SHETYE	
5	Brief Description of the property		The flat is 3 BHK type flat in the building named as "MARUTI PALATIAL", A Wing is comprising Ground + P1 to P6 + 7 to 22 upper floors. The said building is situated at Dr Village- Parel Souri Division Dr. Behasel et Ambadlan Board Parel	
			Sewri Division, Dr. Babasaheb Ambedkar Road, Parel, Tal & Dist. Mumbai – 400 012 & about 1.4 km distance away from Parel Railway Station.	

	Loca	ition of the property				
	a)	Plot No./ Survey No.	:	Plot No. 138 (Pt), 139, 140, 1	47, C.T.S. No. 91/74	
				(Pt), 93/74 (Pt) & 94/74		
	b)	Door No.	:	Flat No. 802		
	c)	T.S.No. / Village	:	Parel Sewri Division		
	d)	Ward / Taluka	:	Mumbai		
	e)	Mandal/ District	:	Mumbai		
	f)	Date of issue and validity of layout of approval map/plan	:	23/05/2023		
	g)	Approval map/ Plan issuing authority	:	Issued by MCGM		
	h)	Whether genuineness or authenticity of approved map/plan is verified	:	Yes		
	i)	Any other comments by our empanelment valuer on authentic of approved plan	:	No		
7		al address of the property	:	Flat No. 802, 8th Floo PALATIAL" , Village- Parel Se Borges Road, Parel, Tal & Dis	wri Division, Dr. Earnes	
8		/ Town	:	Parel		
		dential Area	:	Yes		
	Com	mercial Area	:	Nil		
	Industrial Area		:	No		
9	Classification of the Area					
	i)	High/ Middle/ Poor	:	Middle Class		
	ii)	Urban / Semi Urban/ Rural	:	Urban		
10		ing under Corporation limit/ Village chayat Municipality	:	Within the Limits of MCGM.		
11	Gory Act)	ether covered under any state/ Central v. Enactments (e.g., Urban Land Ceiling or notified under agency area/ eduled area/ cantonment area	:	No		
12		ndaries of the Property		As per actual		
	Nort		:	Wall		
	Sout		:	Lift		
	East		:	Wall		
	Wes		:	Lobby		
13	Dim	ensions of the site		A	В	
				As per the Deed/RERA	As per Actual	
	Nort		:	Service Road	Road	
	Sout		:	Shirodkar High School	B wing	
	East		:	60 Ft Road	Road	
	Wes	t	:	Mahapursh CHS Ltd	Under construction building	
14	Exte	nt of the site	:	NA	•	
14.1	Latit	tude, Longitude & Co-ordinates of flat	:	Latitude- 72.840017, Longitu	ıde - 19.000362	

15	Extent of the site considered for valuation (least of 13A & 13B)	:	NA
16	Whether occupied by owner/ tenant? If occupied by tenant, since how long? Rent received per month	:	Building is under construction
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Residential
2.	Location		Parel Sewri Division
	T. S. No.	:	Plot No. 138 (Pt), 139, 140, 147, C.T.S. No. 91/74 (Pt), 93/74 (Pt) & 94/74
	Flat No.	:	Flat No. 802
	Ward No.	:	
	Village/Municipality/Corporation	:	Under limits of MCGM.
	Door No., Street or Road (Pin Code)	:	400 012
3.	Description of the locality Residential/ Commercial/ Mixed	:	Residential
4.	Year of Construction	:	Building is under construction
5.	Number of Floors	:	Ground + P1 to P6 + 7 to 22 upper floor.
6.	Type of Structure	:	R.C.C frame structure
7.	Number of dwelling units in the Building	:	02 Flats on each floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Building is under construction
10.	Maintenance of the Building	:	Building is under construction
11	Facilities Available	:	
	Lift	:	Yes, 02 Nos.
	Protect Water Supply	:	Municipal
	Underground Sewerage	:	Yes
	Car Parking – Open/ Covered	:	Yes, Covered
	Does Compound Wall exist?	:	Building is under construction
	Is pavement laid around the Building	:	Building is under construction
III	Flat		
1	The Floor on Which flat is situated	:	8th Floor
2.	Door No. of the flat	:	Flat No. 802
3	Specification of flat		
	Roof	:	RCC Slab
	Flooring	:	Vitrified
	Doors	:	Wooden doors
	Windows	:	Aluminium Sliding window
	Fitting	:	Concealed
	Finishing	:	Work is on progress
4	House Tax	:	Details not available
	Assessment No.	:	N.A.
	Tax paid in the name of	1:	N.A.
	Tax amount	1:	N.A.
5	Electricity Service Connection No.	+:-	Details not available
	Licenterly bervice definite doll 140.	1.	Demilo not avanable

	Meter Card in the name of	:	
6	How is the maintenance of the flat?	:	Building is under construction
7	Sale Deed executed in the name of	:	MR. SACHIN SUNDER SHETYE &
			MRS. RAKHEE SACHIN SHETYE
8	What is the undivided area of land as per Sale Deed?	:	N.A.
9	What is the Plinth area of the flat		10% Loading on C.A. – 1,002 Sq. ft. BUA.
10	What is the floor space index (app.)	:	NA
11	What is the Carpet Area of the Flat	:	Sale Agreement area- 89.135 Sq. mtr i.e 959 Sq. ft. & Approved Plan – 911 Sq. ft (Considered for Valuation) & Measurement area – 886 Sq.ft
12	Is it Posh/ I Class/ Medium / Ordinary	:	Medium
13	Is it being used for residential or Commercial	:	Residential
14	Is it Owner occupied or Let out?	:	Building is under construction
15	If rented, what is the monthly rent?	:	N.A.
IV	MARKETABILITY		
1	How is the marketability?	:	Good
2	What are the factors favouring for an extra potential value	:	Good residential area, All the civic amenities are within close proximity of the building. It is 1.4 Km distance away from Parel Railway Station.
3	Any negative factors are observed which affect the market value is general?	:	No
V	Rate		
1	After analysing the comparable sale instances, what is the composite rate for a similar house with same specification in the adjoining locality? – (Along with details/reference of at least two latest details/transaction with respect to adjacent properties in the area)	:	Rs. 26,000/- to Rs. 32,000/- Sq.ft on carpet area depending upon location and amenities.
2	Assuming is the new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications & other factor with the house under comparison (give Details)	:	Rs. 31,000/- Sq.ft on carpet area depending upon location and amenities.
3	Break - up for the rate		
	i) Building + Services	:	Rs. 2,500/- Sq.ft.
	ii) Land + Others	:	Rs. 28,500/- Sq.ft.
4	Guideline rate obtained from the Registrar's	:	Rs. 1,97,240/- Sq.Mtr. i.e. Rs. 18,324/- Sq.ft, as per
	office (an evidence thereof to be enclosed		SSDR 5% floor rise rate i.e. Rs. 19,240/- Sq.ft. ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRI	ECIA	TION
a.	Depreciated Building Rate		It is under construction building, depreciation is not applicable.

	Replacement cost of Flat with Services(v	:	
	(3)i)		
	Age of the building	:	Building is under construction
	Life of the building estimated	:	60 Years (Subjected to proper maintenance of
			building after completion)
	Depreciation percentage assuming the	:	
	salvage value as		
	Depreciated Ratio of the building	:	
b.	Total composite rate arrived for valuation	:	
	Depreciated building rate VI (a)	:	
	Rate for Land & other V (3)ii	:	
	Total Composite Rate	:	Rs. 31,000/- Sq.ft

Details of Valuation:

Sr.	Description	Qty. (Carpet	Rate per unit	Estimated Value
No.	· ·	Area)	Rs.	Rs.
1	Present value of the flat	911 Sq.ft.	Rs. 31,000/-	Rs. 2,82,41,000/-
2	Wardrobes/Furniture			
3	Showcases			
4	Kitchen Arrangements			
5	Superfine Finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates/grill works etc.			
9	Potential value, if any			
10	Others			
	Total			Rs. 2,82,41,000/-

Remark-

• The building is under construction at RCC work, Brickwork, I/E plastering, Flooring, Door Windows, electric work completed i.e. 90% work is done and remaining work is in progress.

As a result of my appraisal & analysis, it is my considered opinion that the **Realizable value** of the above property after completion in the prevailing condition with aforesaid specifications is **Rs. 2,82,41,000/-**(In Words- Rs. Two Crore Eighty Two Lakh Forty One Thousand Only).

The **Government Guideline value** of Flat is **Rs. 1,92,78,480/-**(In words- Rs. One Crore Ninety Two Lakh Seventy Eight Thousand Four Hundred Eighty Only).

The **Future Rental value** of Flat is **Rs. 58,835/-** (In Words- Rs. Fifty Eight Thousand Eight Hundred Thirty Five Only).

The **Insurance value** of Flat is **Rs**. **25,05,000/-** (In Words- Rs. Twenty Five Lakh Five Thousand Only).

Signature

Date. 01/11/2023

(Mr. Vinod Prakash Talathi)

The undersigned has inspected the property detailed in the valuation Report dated

We are satisfied that the realizable value of the property is

Rs. /-(In Words- Rs.

Signature

(Name of the Branch manager with office seal)

(Annexure-I)

DECLARATIONCUM- UNDERTAKING

- I. Mr. Vinod P Talathi son of Prakash Talathi do hereby solemnly affirm and state that
- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report date 01/11/2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. Our Associate inspected the property on 26/10/2023, the work is not subcontracted by any valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the Bank.
- f. I have not been de panelled/ delisted by any other bank and in case any such de panelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed/dismissed from service/employment earlier
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in professional capacity
- j. I have not been declared to be unsound mind
- k. I am not an un discharged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l. I am not an un discharged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number ACOPT7270M /GSTN Number 27ACOPT7270M1ZN
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- s. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V- A)

signed copy of same to be taken and kept along with this declaration)

- t. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. I am the proprietor authorized official of the firm, who is competent to sign this valuation report.
- x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- y. Further, I hereby provide the following information.

Sr.	Particulars	Valuer comment
No.		
1	background information of the asset	The asset under valuation for flat and
	being valued;	Located in prominent locality.
2	purpose of valuation and appointing	To determine the Fair market value of the
	authority	property
3	identity of the valuer and any other	Mr. Vinod P Talathi
	experts involved in the valuation;	
4	disclosure of valuer interest or	None of our associates nor myself have
	conflict, if any;	any direct/indirect interest in the advances or
		assets value.
5	date of appointment, valuation date	Date of Appointment-25/10/2023
	and date of report;	Date of Valuation – 01/11/2023
		Date of Report – 01/11/2023
6	inspections and/or investigations	Our Associate inspected the property on
	undertaken;	26/10/2023
7	nature and sources of the	Assumptions are made to our knowledge and
	information used or relied upon;	belief. Reliance is based on the information
		furnished to us by the identifier and the client
		based on circumstances/information provided/
		material content.
8	procedures adopted in carrying out	Market Approach Method adopted where Value
	the valuation and	is estimated based on instances of sales/quotes
	valuation standards followed;	of similar assets in the market.
9	restrictions on use of the report, if	The report is issued on specific request of the
	any;	party for a specific purpose and the said report
		is not valid if the purpose of use and party
		different.
10	major factors that were taken into	The valuation of the property is
	account during the	undertaken depending on the condition,

	valuation;	location, amenities provided, age of the building		
		and various other factors including		
		infrastructural facilities available at and around		
		the said property.		
11	major factors that were not taken	Which are not in point no. 10		
	into account during valuation;			
12	Caveats, limitations and disclaimers to the extent they explain or elucidate the			
	limitations faced by valuer, which shall not be for the purpose of limiting his			
	responsibility for the valuation report	- -		

Signature

Date. 01/11/2023

Place: Panvel (Mr. Vinod Prakash Talathi)

(Annexure-II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

- 1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
- 2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
- 3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
- 4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
- 5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

- 6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
- 7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time
- 8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
- 9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
- 10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
- 11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on othervaluers or professionals or forwhich the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of

duties and interests, while providing unbiased services.

16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India

(Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

- 21. A valuer shall ensure that he/it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
- 24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

- 25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer. Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself! itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

- 27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

- 29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his! its assignments. 1
- 30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession. Miscellaneous
- 31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
- 32. A valuer shall follow this code as amended or revised from time to time.

Signature

Date. 01/11/2023 Place: Panyel

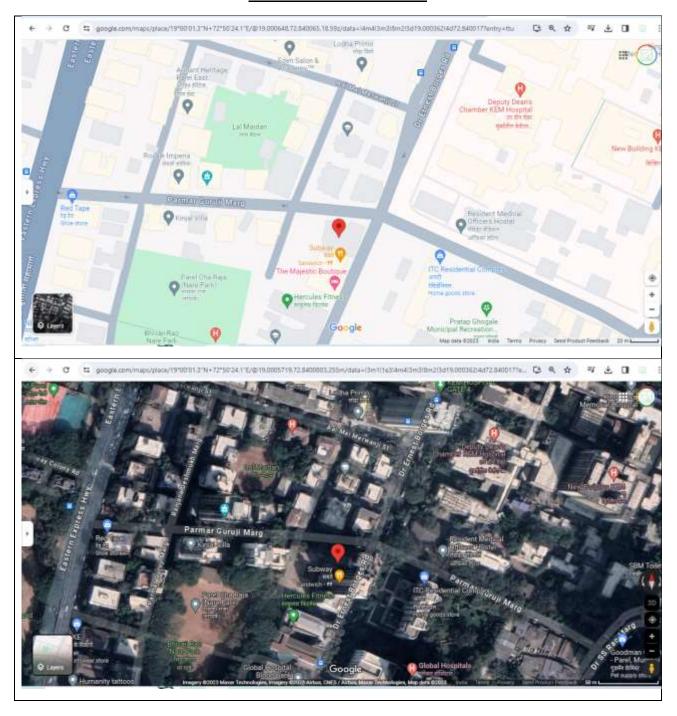
(Mr. Vinod Prakash Talathi)

Address 305B, Poseidon Uptown Avenue, Back Side of Karnala Sports Academy Sai Nagar, Panvel, Tal- Panvel, Dist. Raigad

PROPERTY PHOTOS



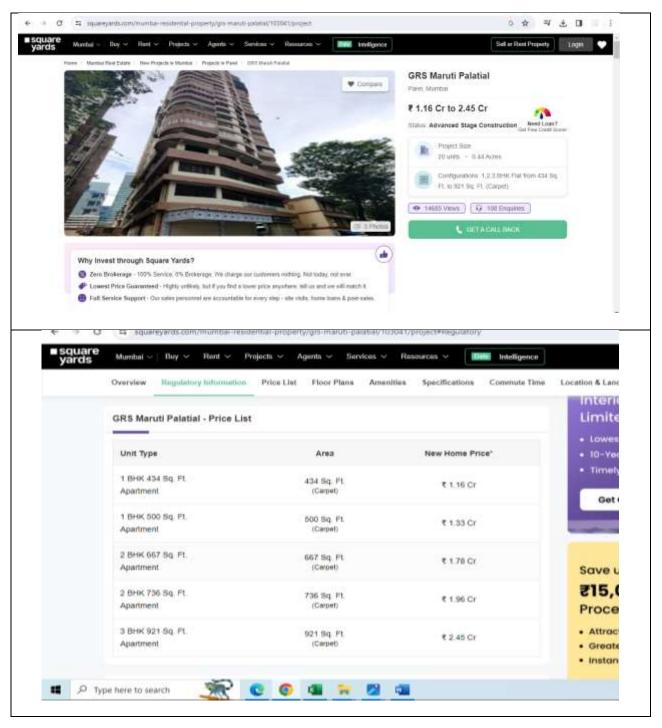
LOCATION MAPS

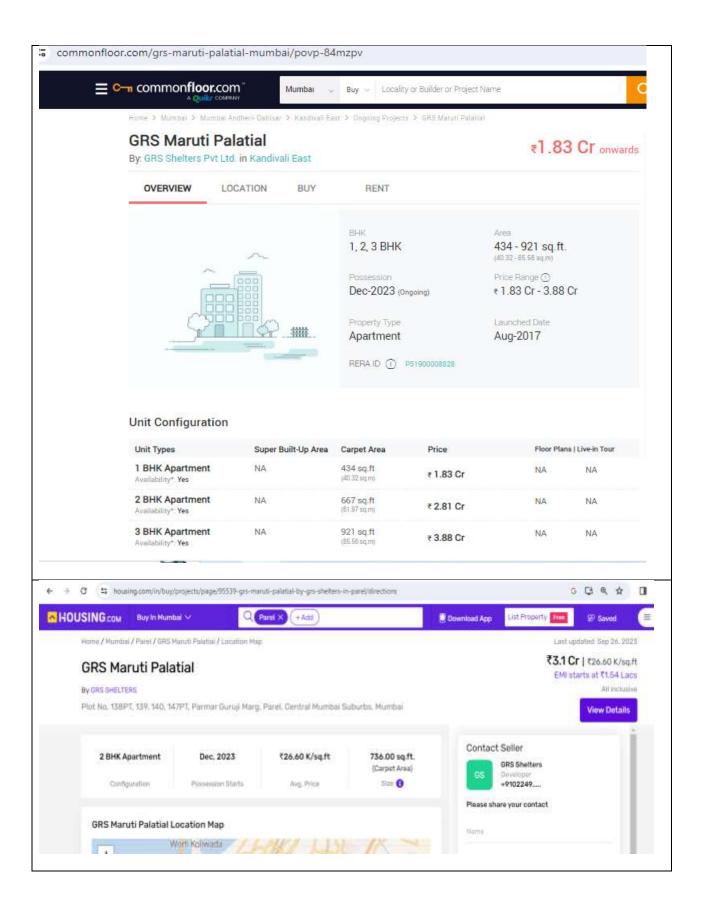


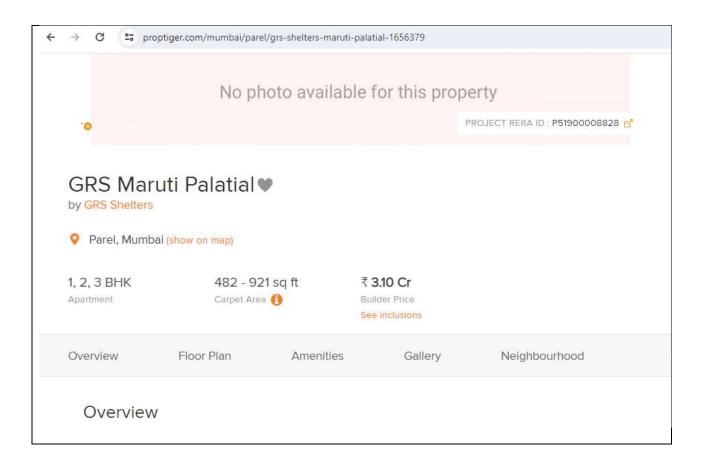
Stamp Duty Ready Reckoner for year 2023-2024



COMPARABLE VALUE







Vinod P. Talathi

B.E(Civil), M.I.E. Govt. Approved Valuer & Chartered Engg. (Govt. Reg. No.: CAT No. I-203 of 2013-2-14) Email:vtalathi500@gmail.com



PROFORMA INVOICE

NAME: - MR. SACHIN SUNDER SHETYE & MRS. RAKHEE SACHIN SHETYE

ACTIVITY AMOUNT

Valuation Report No. - PNL/VT/SBI/23-24/11/545

Valuation property Address of "MARUTI PALATIAL"

Flat No. 802, 8th Floor, A-Wing, Village- Parel Sewri Division, Dr. Earnest Borges Road, Lalbaug, Parel, Tal & Dist. Mumbai – 400 012

Rs. 2,500/-

CGST 9% Rs. 225/-SGST 9% Rs. 225/-

Total Rs. 2,950/-

Mr. Vinod Talathi GSTIN – 27ACOPT7270M1ZN Pan No. ACOPT7270M

NEFT Details

Account Name: Mr. Vinod Prakash Talathi

Bank Name: State Bank of India.

Bank Branch Add: At. Thane Main

Bank Account No.- 00000041326141834

11 Digit IFSC Code: SBIN0000489

MICR Code: 400002094

G pay number- 9096606240